

ELECTRONICALLY FILED

December 27, 2006

STUTMAN, TREISTER & GLATT, P.C.  
 FRANK A. MEROLA  
 (CA State Bar No. 136934)  
 EVE H. KARASIK  
 (CA State Bar No. 155356)  
 ANDREW M. PARLEN  
 (CA State Bar No. 230429), Members of  
 1901 Avenue of the Stars, 12<sup>th</sup> Floor  
 Los Angeles, California 90067  
 Telephone: (310) 228-5600  
 Facsimile: (310) 228-5788  
 Email: [fmerola@stutman.com](mailto:fmerola@stutman.com)  
[ekarasik@stutman.com](mailto:ekarasik@stutman.com)  
[aparden@stutman.com](mailto:aparden@stutman.com)

SHEA & CARLYON, LTD.  
 JAMES PATRICK SHEA  
 (Nevada State Bar No. 000405)  
 CANDACE C. CARLYON  
 (Nevada State Bar No. 002666)  
 SHLOMO S. SHERMAN  
 (Nevada State Bar No. 009688)  
 228 South Fourth Street, First Floor  
 Las Vegas, Nevada 89101  
 Telephone: (702) 471-7432  
 Facsimile: (702) 471-7435  
 Email: [jshea@sheacarlyon.com](mailto:jshea@sheacarlyon.com)  
[ccarlyon@sheacarlyon.com](mailto:ccarlyon@sheacarlyon.com)  
[ssherman@sheacarlyon.com](mailto:ssherman@sheacarlyon.com)

Counsel for the Official Committee Of  
 Equity Security Holders Of USA Capital First Trust Deed Fund, LLC

**UNITED STATES BANKRUPTCY COURT  
 DISTRICT OF NEVADA**

In re: ) BK-S-06-10725-LBR  
 USA COMMERCIAL MORTGAGE COMPANY, ) Chapter 11  
 Debtor. )

In re: ) BK-S-06-10726-LBR  
 USA CAPITAL REALTY ADVISORS, LLC, ) Chapter 11  
 Debtor. )

In re: ) BK-S-06-10727-LBR  
 USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC, ) Chapter 11  
 Debtor. )

In re: ) BK-S-06-10728-LBR  
 USA CAPITAL FIRST TRUST DEED FUND, LLC, ) Chapter 11  
 Debtor. )

In re: ) BK-S-06-10729-LBR  
 USA SECURITIES, LLC, ) Chapter 11  
 Debtor. )

**Affects**

- ☐ All Debtors  
☐ USA Commercial Mortgage Co.  
☐ USA Securities, LLC  
☐ USA Capital Realty Advisors, LLC  
☐ USA Capital Diversified Trust Deed  
☒ USA First Trust Deed Fund, LLC

**Hearing**

Date: January 31, 2007  
 Time: 9:30 a.m.  
 Place: Courtroom #1

**NOTICE OF SECOND OMNIBUS OBJECTION OF THE OFFICIAL COMMITTEE OF  
 EQUITY SECURITY HOLDERS OF USA CAPITAL FIRST TRUST DEED FUND, LLC  
 TO MISFILED CLAIMS FILED BY IONA PETE BAKAS HALLIDAY, LAUREN J.  
 GILBERT & ERIN M. GILBERT, LAUREN J. GILBERT, MICHAEL W. CARLTON &  
 HELEN I. CARLTON, SONDRRA SKIPWORTH REVOCABLE TRUST DATED 11/28/01,  
 DONNOLO FAMILY TRUST DTD 8/24/88, RICHARD L. YOUNGE IRA, AND EDWIN  
 C. HANSEN & RACHEL M. HANSEN (AFFECTS DEBTOR USA CAPITAL FIRST  
TRUST DEED FUND, LLC)**

1 **TO: IONA PETE BAKAS HALLIDAY**  
2 **MICHELLE GILBERT, CUSTODIAN (on account of claims filed by LAUREN J.**  
3 **GILBERT & ERIN M. GILBERT and LAUREN J. GILBERT)**  
4 **MICHAEL W. CARLTON & HELEN I. CARLTON**  
5 **SONDRA SKIPWORTH TRUSTEE (on account of the claim filed by SONDRA**  
6 **SKIPWORTH REVOCABLE TRUST DATED 11/28/01)**  
7 **JOSEPH & LORETTA DONNOLO TRUSTEES (on account of the claim filed by**  
8 **DONNOLO FAMILY TRUST DTD 8/24/88)**  
9 **RICHARD L. YOUNGE (on account of the claim filed by RICHARD L. YOUNGE**  
10 **IRA)**  
11 **EDWIN C. HANSEN & RACHEL M. HANSEN**  
12 **USA CAPITAL FIRST TRUST DEED FUND, LLC**  
13 **U.S. TRUSTEE**  
14 **ALL PARTIES IN INTEREST**

15 **PLEASE TAKE NOTICE** that on December 27, 2006, the "**Second Omnibus**  
16 **Objection Of The Official Committee Of Equity Security Holders Of USA Capital First**  
17 **Trust Deed Fund, LLC To Misfiled Claims**" (the "Objection") was filed by the Official  
18 Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (the "FTDF  
19 Committee"). Pursuant to the Objection, the FTDF Committee seeks the disallowance of certain  
20 proofs of claim (the "Wrong Debtor Claims") on the grounds that such claims have been  
21 erroneously filed against the USA Capital First Trust Deed Fund, LLC ( the "FTDF") and that the  
22 FTDF has no liability on account of such claims. By the Objection, the FTDF Committee does not  
23 seek to prejudice the rights of any of the claimants who filed Wrong Debtor Claims (the  
24 "Claimants") to recover from other Debtors in the Chapter 11 cases on account the liabilities  
25 asserted in the Wrong Debtor Claims, nor does the FTDF Committee seek to prejudice the right of  
26 Claimants to file proofs of claim that are based on outstanding debts that the FTDF may owe to  
27 them. The Wrong Debtor Claims and the requested treatment of such claims by the FTDF  
28 Committee are as follows:

<b>FTDF Claim No.</b>	<b>Claimant</b>	<b>Date Signed</b>	<b>Claim Amount</b>	<b>Comments</b>	<b>Proposed Disposition</b>
61	Iona Pete Bakas Halliday	October 2, 2006	\$50,000 plus accrued interest	Claimant is not a FTDF Member nor is he otherwise connected to the FTDF. Proof of claim appears to be based on an loan that was made by Claimant to an unspecified borrower and that is serviced by USA Commercial Mortgage Company.	Disallow in its entirety.
62	Lauren J. Gilbert & Erin M. Gilbert	September 24, 2006	\$50,000.00	Claimants are not FTDF Members nor are they otherwise connected to the FTDF. Proof of claim appears to be based on an loan that was made by Claimants to an unspecified borrower and that is serviced by USA Commercial Mortgage Company.	Disallow in its entirety.
63	Lauren J. Gilbert	September 24, 2006	\$25,000.00	Claimant is not an FTDF Member nor is she otherwise connected to the FTDF. Proof of claim appears to be based on an loan that was made by Claimant to an unspecified borrower and that is serviced by USA Commercial Mortgage Company.	Disallow in its entirety.

<b>FTDF Claim No.</b>	<b>Claimant</b>	<b>Date Signed</b>	<b>Claim Amount</b>	<b>Comments</b>	<b>Proposed Disposition</b>
67	Michael W. Carlton & Helen I Carlton	October 6, 2006	No amount stated.	Claimants are not FTDF Members nor are they otherwise connected to the FTDF. Proof of claim appears to be based on a loan that was made by the Claimants to Brookemere LLC and Lord & Essex Mattseon, LLC.	Disallow in its entirety.
74	Sondra Skipworth Revocable Trust Dated 11/28/01	October 10, 2006	\$100,000	Claimant is not a FTDF Member nor is it otherwise connected to the FTDF. Proof of claim appears to be based on a loan that was made by the Claimant to La Hacienda Estate, LLC.	Disallow in its entirety.
75	Donnolo Family Trust DTD 8/24/88; Joseph & Loretta Donnolo Trustees	October 16, 2006	\$258,705.71	While Claimant is a FTDF Member, at least \$9,951.71 of Claimant's claim appears to be on account of various loans that were made by the Claimant and that were serviced by USA Commercial Mortgage Company.	Disallow claim to the extent it exceeds \$248,754.00.
76	Richard L. Younge IRA	October 16, 2006	\$150,000.00 plus interest	Claimant is not an FTDF Member nor is it otherwise connected to the FTDF. Proof of claim appears to be based on an loan that was made by Claimant to an unspecified borrower and that is serviced by USA Commercial Mortgage Company.	Disallow in its entirety.

FTDF Claim No.	Claimant	Date Signed	Claim Amount	Comments	Proposed Disposition
78	Edwin C. Hansen & Rachel M. Hansen	October 14, 2006	\$130,000 plus interest	Claimants are not FTDF Members nor are they otherwise connected to the FTDF. Proof of claim appears to be based on a loan that was made by the Claimant to HFA Clear Lake, LLC.	Disallow in its entirety.

**PLEASE TAKE FURTHER NOTICE** that the hearing on the Objection will be held before the Honorable Linda B. Riegle, United States Bankruptcy Judge, in the Foley Federal Building, 300 Las Vegas Boulevard South, Courtroom 1, Las Vegas, Nevada, on January 31, 2007, at the hour of 9:30 a.m.

**PLEASE TAKE FURTHER NOTICE** that any response to the Objection must be filed by **January 26, 2007** pursuant to Local Rule 3007(b), which states:

If an objection to a claim is opposed, a written response must be filed and served on the objecting party at least 5 business days before the scheduled hearing. A response is deemed sufficient if it states that written documentation in support of the proof of claim has already been provided to the objecting party and that the documentation will be provided at any evidentiary hearing or trial on the matter.

If you object to the relief requested, you *must* file a **WRITTEN** response to this pleading with the court. You *must* also serve your written response on the person who sent you this notice.

If you do not file a written response with the court, or if you do not serve your written response on the person who sent you this notice, then:

! The court may *refuse to allow you to speak* at the scheduled hearing; and

! The court may *rule against you* without formally calling the matter at the hearing.

DATED: December 27, 2006

/s/ Andrew M. Parlen

Andrew M. Parlen, Esq.

Stutman, Treister & Glatt, P.C.

Counsel to the Official Committee of Equity  
Security Holders of USA Capital First Trust  
Deed Fund, LLC